

**REMARKS**

Claims 1, 3, 4, 7-9, 11-14 and 16-25 are pending after entry of this Amendment.

Claims 1, 3, 7, 9, 11, 14, 16, 19 and 20 are amended hereby. Claims 2, 6, 10 and 15 have been cancelled hereby. Claims 21-25 have been added. Claims 1, 14, 20 and 23 are independent.

Claims 1-4, 6-17, 19 and 20 are rejected under 35 U.S.C. § 103(a) as being obvious in view of a combination of U.S. Patent No. 6,347,307 (Sandhu) and U.S. Patent No. 6,757,710 (Reed).

Applicant submits that amended claim 1 is patentable over Sandhu and Reed at least because claim 1 recites:

A method for modeling a financial product, comprising the steps of:

**displaying a palette of objects for constructing a financial product;**

displaying at least one window for graphically representing the financial product in the form of a tree that includes a hierarchy of entities; and

**selecting objects from the palette to construct the financial product**, wherein selecting the objects from the palette includes dragging the objects from the palette to the window;

**wherein at least one of the objects is a Factory entity.**

(emphasis added).

The claimed invention is thus directed to a software graphical user interface that displays a palette of tool objects which can be used to construct a representation of a financial product, and a window for displaying the constructed representation of the financial product. (See present application as published (US 2005/0060252 A1) at figures 2 and 3 and paragraphs [0015], [0016], [0020] and [0021]). A user can select objects from the palette of objects, and

drag the objects from the palette to the window to form a representation of the financial product.

At least one of the objects is a Factory entity. (See present application as published at figure 5 and paragraphs [0025]-[0028]).

In stark contrast, neither Sandhu nor Reed, either taken alone, or in combination, teaches, suggests or makes obvious "displaying a palette of objects for constructing a financial product," and "selecting objects from the palette to construct the financial product, wherein selecting the objects from the palette includes dragging the objects from the palette to the window," "wherein at least one of the objects is a Factory entity." Indeed, neither Sandhu nor Reed teach, suggest or make obvious any type of Factory entity as claimed by the present application.

Accordingly, applicant submits that neither Sandhu nor Reed, either alone, or in combination, teaches, suggests or makes obvious each and every element of claim 1 of the present application, and applicant submits that claim 1 is patentable over any Sandhu-Reed combination.

Independent claims 14 and 20, while differing in form and scope from claim 1, recite features similar to those discussed above with respect to claim 1, and are thus deemed patentable over Sandhu and Reed at least for the reasons discussed above with respect to the patentability of claim 1.

Each of dependent claims 3-4, 7-9, 11-13, 16, 17, 19, 21 and 22 ultimately depend from one of claims 1, 14 and 20, and are therefore patentable over Sandhu and Reed for at least the reasons discussed above with respect to claims 1, 14 and 20.

Accordingly, applicant requests withdrawal of the rejections to the claims under 35

U.S.C. § 103(a).

New claim 23, and claims 24 and 25 depending therefrom, recite "displaying a palette of objects for constructing a financial product," and "selecting objects from the palette to construct the financial product, wherein selecting the objects from the palette includes dragging the objects from the palette to the window," "wherein at least one of the objects is a Watcher entity." Neither Sandhu nor Reed teach, suggest or make obvious any type of Watcher entity as claimed and described by the present application (see, e.g., the present application as published at paragraphs [0050]-[0053]), let alone a Watcher entity in combination with the other recited features of the claims.

Accordingly, applicant submits that all of the pending claims are in condition for allowance.

In view of the foregoing, it is respectfully submitted that the currently-pending claims are in condition for allowance and favorable consideration is earnestly solicited.

Respectfully submitted,

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